

St. Louis City Ordinance 64839

FLOOR SUBSTITUTE

BOARD BILL NO. [99] 250

INTRODUCED BY ALDERMAN RODDY

An ordinance approving the Tax Increment Blighting Analysis and Redevelopment Plan for the Center for Emerging Technology Redevelopment Area, dated September 24, 1999, as amended (as amended, the "Plan") and the projects described therein for a certain area described herein and making findings relating thereto; and containing an emergency clause.

WHEREAS, the "Real Property Tax Increment Allocation Redevelopment Act", Sections 99.800-99.865 of the Revised Statutes of Missouri (the "Act"), authorizes the City of St. Louis, Missouri (the "City") to provide for the redevelopment of certain areas; and

WHEREAS, the City through the Board of Aldermen, has determined that it is desirable and in the best interest of the residents of the City to utilized the powers conferred upon the City by the Act; and

WHEREAS, the Tax Increment Financing Commission (the "Commission") did duly purchase and mail notice of a public hearing as required by Section 99.830 of the Act with regard to the consideration of the (i) the adoption of the proposed Plan, which describes, inter alia, certain improvement projects and associated administrative costs for the Redevelopment Projects to be developed within the area defined in Exhibit A which is attached hereto and incorporated herein by reference (the "Area"), (ii) the acquisition of a certain parcel within a portion of the Area to be redeveloped as the Redevelopment Project and the approval of the Redevelopment Project, and (iii) the designation of the Area as a "Redevelopment Area" as defined in the Act; and

WHEREAS, such public hearing was on November 10, 1999 and continued and concluded on November 19, 1999, in the manner, and at the time so dictated by the Commission as required by Section 99.825 of the Act, at which public hearing all interested parties and taxing districts affected by the Plan were permitted to be heard and any written comments submitted by the affected taxing districts and any other interested parties regarding the Plan, the Redevelopment Projects and the Area were reviewed and considered by the

Commission and the Commission has recommended that the Plan be adopted by the City; and

WHEREAS, the City has reviewed the information contained in the Plan and considered other information regarding the blighted nature of the Area as a whole and is generally informed of the conditions in the Area and the factors described in the Plan that cause the Area to be a **blighted area** as such term is defined in Section 99.805(1) of the Act; and

WHEREAS, the City has reviewed the lack of growth and development of the Area and the conditions regarding the continuation of private investment in the Area as a whole in order to determine whether private development would not reasonably be anticipated to occur in the Area without the adoption of the Plan and the acquisition of certain properties within the Area and the construction of the Projects; and

WHEREAS, the City has reviewed the Redevelopment Project as well as the comprehensive plan of the city for the development of the City as a whole, in order to determine whether the Plan and the Redevelopment Project conforms to the comprehensive plan; and

WHEREAS, the City has reviewed those portions of the Plan which estimate the dates for the completion of the Projects and the retirement of the obligations to be incurred to finance the Projects; and

WHEREAS, the City has reviewed those portions of the Plan which establish a plan for relocation of business and residences, if any, within the Area; and

WHEREAS, a Cost Benefit Analysis showing the Plan on each taxing district within the Area has been submitted; and

WHEREAS, the Plan does not include the initial development of redevelopment of a gambling establishment; and

WHEREAS, the City finds that the redevelopment of the Area in accordance with the Plan is in the public interest and serves a public purpose.

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

Section One. The City finds and declares:

A. That by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, and improper subdivision or obsolete platting, or by reason of one or more combinations of such factors, the Area in its entirety constitutes an economic or social liability or a menace to the public health, safety and welfare in its present condition and use and is a ♦blighted area♦ as defined in Section 99.805(1) of the Act and, accordingly, is designated as a Redevelopment Area as defined in Section 99.805(11) of the Act.

B. The Area has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan. Growth and development of the Area as a whole are further hampered by the division of ownership of properties within the Area and by the inadequacies of the of the present public improvements. These inadequacies constitute an economic and social liability to the citizens of the City and the affected taxing districts.

C. The Plan and the Redevelopment Project conforms to the general plan of the City for the development of the City as a whole.

D. As set forth in the Plan, the estimated date of completion of the construction of the Redevelopment Project is December, 2000 and the estimated date of retirement of all of the obligations incurred to finance the costs of the Redevelopment Project is over a time period not to exceed twenty-three years.

E. A plan has been developed for relocation assistance for businesses and residences within the Area, and is contained in the Plan.

F. A Cost Benefit Analysis showing the impact of the Plan on each taxing district within the Area has been submitted.

G. The Plan does not include the initial development or redevelopment of a gambling establishment.

H. The Plan and the Redevelopment Project meets the requirements of the Act.

Section Two. The Plan, a copy of which is attached hereto as Exhibit B and is incorporated herein by reference, and the Redevelopment Project described therein, were the subject of the public hearing described above. The Plan and Redevelopment Project are hereby found, determined and declared to be in the public interest and are hereby adopted and approved.

Section Three. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Section 19 and 20 of Article IV of the Charter of the City and shall be effective immediately upon its passage and approval by the Mayor.

EXHIBIT A

Legal Description CET

Lots 21 to 26 inclusive of the Forest Park Boulevard Subdivision by John Jackson and in Block 3919-W, together fronting 300 feet on the North line of Forest Park Avenue, by a depth Northwardly of 190 feet to an alley and starting 100 feet East of Sarah Avenue.

Dorris Building

Lots 27 and 28 of Forest Park Boulevard Subdivision of Block 27 of P. Lindell's Second Addition and in Block 3919-W of the City of St. Louis, Missouri, fronting 100 feet on the North line of Forest Park Avenue, by a depth Northwardly of 180 feet to an alley; bounded on the West by Sarah Street.

EXHIBIT B Plan

TAX INCREMENT

BLIGHTING ANALYSIS AND REDEVELOPMENT PLAN

FOR THE

CENTER FOR EMERGING TECHNOLOGY

REDEVELOPMENT AREA

St. Louis, Missouri

September 24, 1999

CENTER FOR EMERGING TECHNOLOGY

REDEVELOPMENT PROJECT

St. Louis Development Corporation

City of St. Louis

Clarence Harmon

Mayor

Michael Jones

Deputy Mayor for Development

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I. DESCRIPTION OF THE REDEVELOPMENT AREA

A. Boundaries of the Redevelopment Area

The Center for Emerging Technology Redevelopment Area (the **Redevelopment Area**) is located at the northeast corner of the intersection of Forest Park Boulevard and Sarah Avenue in central St. Louis as shown in Exhibit A of the Redevelopment Plan. The Redevelopment Area, which includes all property within its boundaries, is located at 4041 and 4065 Forest Park Boulevard. The Redevelopment Area encompasses approximately 190 acres and consists of two parcels, i.e. the existing Center for Emerging Technologies (**Center**) facility and the expansion area. A legal description of the Redevelopment Area is provided in Exhibit B.

B. Determination of Blight

The Redevelopment Area is qualified as a Blighted Area under the Real Property Tax Increment Allocation Redevelopment Act (the "Act"). Section 99.805(1) of the Act defines Blighted Area as one which, "by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire or other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or menace to the public health, safety, morals, or welfare" in its present condition or use.

A number of conditions exist which cause the Redevelopment Area to be classified as a Blighted Area for purpose of the Act. The Redevelopment Area comprises a portion of City Block 27.

1. Determination of Site Improvements, Obsolete Platting and Inadequate Land Use: A portion of City Block 27, comprising approximately .60 acres, has been operated as a warehouse facility. While a portion of the Area consisting of the existing Center is substantially occupied, the balance has not been redeveloped and has been the source of only a few low-paying jobs. When combined with the existing Center facility to the east, the Redevelopment Area will be used to help foster advanced-technology industry to stimulate economic development and prosperity. The proposed redevelopment projects will also create significant new permanent jobs and generate substantial taxes for the City. At present, unemployment figures computed by the Missouri State Employment Service indicate an 6.7% unemployment rate for the City of St. Louis as of February, 1999.

2. Insanitary or Unsafe Conditions: The Redevelopment Area includes the 1907 Dorris Motor Company Building which is in generally fair or poor condition. The building is older, somewhat obsolete, and in need of repair. The Redevelopment Project will cause an historic renovation and thereby eliminate the insanitary and unsafe conditions in a comprehensive approach, and create incentives for additional jobs and related development for the entire Redevelopment Area.

Exhibit C shows the General Property Conditions in the Redevelopment Area.

II. REDEVELOPMENT PLAN AND REGULATIONS

A. Redevelopment Plan Objectives

The primary objectives of the Redevelopment Plan are:

1. To enhance site improvements and provide an adequate facility that shall be developed with a comprehensive strategy to encourage technology-based startup companies in an incubator setting for the benefit of the residents of the City of St. Louis.
2. To create a large number of job opportunities for unemployed and underemployed residents of the City of St. Louis.
3. To stimulate the redevelopment and tax base of adjacent commercial and residential districts by attracting more businesses and people to the Redevelopment Area.
4. To enhance the quality of life of nearby commercial and residential areas through improvements to the commercial areas, including parking and corresponding public improvements.
5. To reduce and eliminate a blighted and underutilized area which is an economic and social liability to commercial and residential districts and to the City of St. Louis as well as a liability to the public health, safety and economic welfare of the City.

B. Existing General Land Use and Existing Zoning

The existing land use in the Redevelopment Area includes an underutilized parcel along Forest Park Boulevard, which generally is in fair or poor condition.

The properties to the north of the Redevelopment Area are primarily used for residential purposes. The properties to the west and east of the Redevelopment Area are used for commercial purposes. The properties to the south of the Redevelopment Area are used for industrial and commercial purposes.

The Redevelopment Area is zoned **◆J◆** Industrial District, pursuant to the Zoning Code of the City of St. Louis which is incorporated in the Redevelopment Plan by reference. Exhibit D of the Redevelopment Plan shows the Existing Zoning in the Redevelopment Area and Exhibit E of the Redevelopment Plan shows the Proposed Zoning in the Redevelopment Area.

C. Proposed General Land Use and Proposed Zoning

The primary objectives of the Redevelopment Plan are to encourage the renovation of the 1907 Dorris Motor Company Building as an expansion of the Center for Emerging Technology, as an incubator for technology-based startup companies and to revitalize the existing commercial and industrial uses that are adjacent to the Redevelopment Area and thereby eliminate blighted conditions in the Redevelopment Area. Exhibit A shows the Proposed General Land Use plan for the Redevelopment Area.

Developers selected by the City for redevelopment projects within the Redevelopment Area shall be required to develop property in accordance with the Redevelopment Plan. Property to be developed within the Redevelopment Area under the Redevelopment Plan shall not be permitted the following uses: pawn shops, adult bookstores, x-rated movie houses, massage parlors or health spas, auto and truck dealers (new or used), storefront churches, pinball arcades, pool halls, secondhand or junk shops, tattoo parlors, truck or other equipment rentals requiring outside storage, blood donor facilities, free standing package liquor stores, check cashing centers, automobile service or stations, or storage facilities.

D. Proposed Employment

Approximately 140 permanent jobs could be created if the Redevelopment Area is developed in accordance with the Redevelopment Plan, depending upon the exact size and type of incubator activity. A significant portion of the employment created in the Redevelopment Area will provide skilled job opportunities with advancement potential. Most employees will hold a bachelor's degree or higher. It is anticipated that the average salary will be approximately \$60,000. Developers selected for redevelopment projects within the Redevelopment Area will be required to enter a First Source Employment Agreement with the St. Louis Agency for Employment and Training for entry-level jobs, if any, to promote the hiring of City residents, particularly those living in neighborhoods near the Redevelopment Area.

E. Circulation

The Proposed General Land Use Plan, shown as Exhibit A to the Redevelopment Plan, indicates the proposed circulation system around the Redevelopment Area. The layouts, levels and grades of all public rights of way will remain unchanged.

F. Buildings and Site Regulations

The Redevelopment Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including, but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Cultural Resource Office and/or Preservation Commission (the Preservation Commission) of the City. The population densities, land coverage and building intensities of the Redevelopment Area shall be governed by the Zoning Code. No changes in the building codes or ordinances are required. When developed in accordance with the Redevelopment Plan, the Redevelopment Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, general welfare, efficiency and economy of the City.

G. Design Standards

1. Urban Design Objectives: The intent is to create a distinctive, inviting, highly attractive and cohesive complex of renovated buildings accented by external landscaping.
2. Urban Design Regulations: The existing structure in the Redevelopment Area will undergo a historic renovation which integrates with the surrounding street and pedestrian corridors.
3. Landscaping: The property shall be extensively and tastefully landscaped.
4. Parking: Parking shall be provided outside of the Redevelopment Area and in accordance with the applicable zoning and building code requirements of the City, including Preservation Commission standards. Compliance with such requirements will provide adequate parking for the Redevelopment Area. Surface parking shall not extend beyond the established building line.
5. Fencing: Any decorative fencing facing public streets shall be distinctive consisting of decorative metal, brick, or similar masonry or a combination of decorative metal and masonry. Metal fencing shall have a black matte finish color.
6. Maintenance: The Developer shall maintain all structures, equipment, paved areas, and landscaped areas in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting.

H. Sign Regulations

All new signs shall be limited as set forth in the City Code, Preservation Commission stipulations, the Redevelopment Plan and contracts between the Developer and the City and its agencies. A uniform and comprehensive sign plan must be prepared by the Developer for projects with in the Redevelopment Area. All new signs shall be restricted to those identifying the names and/or business of the person or firm occupying the premises.

New wall signs shall not obstruct any architectural building elements, shall be placed only on the fronts of buildings or on those sides of the building fronting on public or private streets, shall project nor more than eighteen (18) inches from the face of the building, and the total sign area shall be the lesser of either fifty (50) square feet or ten percent (10%) of the ground floor wall surface fronting on such streets. Only one sign per business per wall facing on a public or private street shall be permitted.

Canvas awnings with signs are permitted, provided they are compatible with the overall design and architectural details of the building upon which they are to be placed. Signage on awnings is limited to awning apron. In no case shall signage be allowed on both an awning apron and a building for the same business. Painted wall signs, roof signs, pole signs, moving signs, animated or flashing signs, or permanent or portable message board signs shall not be permitted in the Redevelopment Area and no regular or mini billboards (free standing or mounted on structures) shall be erected or maintained in the Redevelopment Area, except that construction and leasing signs may be maintained during construction and for a period of one (1) year after completion of improvements on any respective parcel or part thereof.

I. Land Acquisition and Eminent Domain

The City may acquire any property in the Redevelopment Area. The City is authorized to acquire by eminent domain the parcel in the Redevelopment Area which is located at 4065 Forest Park. In the event it becomes necessary to acquire such property located in the Redevelopment Area by the exercise of eminent domain, such proceedings may be conducted by the City of St. Louis pursuant to Chapter 523 of the Revised Statutes of Missouri and in accordance with the Act.

J. Property Disposition

If the City, or its agent, acquires property in the Redevelopment Area, it may sell or lease the property to the Developer which shall agree to develop such property in accordance with this Redevelopment Plan and any contracts between the Developer and the City. The City may, subject to any constitutional limitations and this Redevelopment Plan, acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land and other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the City determines is reasonably necessary to achieve the objectives of the Redevelopment Plan.



Furthermore, no conveyance, lease, mortgage or other disposition of land or agreement relating to the development of publicly acquired property shall be made without public disclosure of the terms of the disposition and all bids and proposals made in response to a request for proposals issued by the City pursuant to the Redevelopment Plan. The procedures for obtaining such bids and proposals shall provide reasonable opportunity for any person to submit proposals or bids.

The City may vacate any portion of its right of way in the Redevelopment Area, including but not limited to, streets, alleys and sidewalks areas.

III. REDEVELOPMENT PROJECT

A. Redevelopment Project Description

The Redevelopment Area will be developed immediately for an expansion of the existing incubator for technology-based startup companies. The existing building contains approximately 38,500 square feet and the expansion contains 49,800 square feet. Tax increment revenues generated by the Redevelopment Area project will be used to pay for eligible Redevelopment Project Costs. The Redevelopment Project Costs will include repayment of the TIF Bonds to be issued by the City for eligible redevelopment costs within the Redevelopment Area.

The Redevelopment Project will be constructed of high quality materials with an attractive design. The project will be well-landscaped and contain sufficient surface parking and public spaces. Approximately 140 full time equivalent jobs will be created by the project, with an annual payroll of nearly \$8,400,000. Annual real property taxes are estimated to exceed \$84,000. The total development cost of the Project within the Redevelopment Area is estimated to be \$6,808,230. As a result of the project, tax increment revenues from the Redevelopment Area are expected to finance TIF bonds (the  TIF Bonds )

proceeds of not in excess of approximately \$1,493,000 to be repaid from incremental real property taxes and EATS and/or payment made on a pay-as-you-go basis which has a similar present value, or about 22% of the total development cost within the Redevelopment Area. Exhibit F of the Redevelopment Plan describes the Estimated Redevelopment Project Costs.

B. Eligible TIF Public Redevelopment Project Costs

The TIF Act provides for the use of tax increment revenues generated by a designated redevelopment project area within a TIF redevelopment area to pay all reasonable or necessary costs incurred, estimated to be incurred, or incidental to a redevelopment plan or redevelopment project within the TIF redevelopment area. A municipality may pledge all or any part of the funds in and to be deposited in the special allocation fund established for a redevelopment project area to the payment of redevelopment project costs and obligations within the redevelopment area, including the retention of funds for the payment of future redevelopment project costs. To the extent that tax increment revenues are deposited or are to be deposited in the special allocation fund, the redevelopment project costs may be paid directly in the year they are incurred or financed through special obligations, provided that such obligations are repaid within twenty years. Eligible redevelopment project costs include, but are not limited to, the following:

1. Costs of studies, surveys, plans and specifications;
2. Professional service costs, including but not limited to, architectural, engineering, environmental legal, planning, marketing, financing, placement, and special services;
3. Land acquisition, demolition, and site preparation costs including but interests therein, demolition of buildings, and the remediation, clearing and grading of land;
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
5. Initial costs for an economic development area;
6. Costs of constructing public works or improvements, such as street lighting, street and alley construction or repairs, and parking;

7. Financing costs, including but not limited to, all necessary incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;

8. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs;

9. Relocation costs, to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal, state, or local law; and

10. Payments in lieu of taxes.

C. Estimated TIF Public Redevelopment Project Costs

Estimated Redevelopment Project Costs of the Redevelopment Project, including the use of TIF Bonds proceeds to be paid by tax increment revenues from the Project Area, are described below.

The proceeds from the sale of the TIF Bonds shall be limited to not more than \$1,493,000 together with annual payments of the incremental real property and EATS taxes shall be applied for a portion of the eligible Redevelopment Costs incurred or estimated to be incurred within the Redevelopment Area. Eligible Redevelopment Project Costs may include, but not be limited to, all uses described in Section III.A. of the Redevelopment Plan (the "Eligible Redevelopment Project Costs") and as more particularly described in Section III.A. and in Exhibit F of the Redevelopment Plan (the "Estimated Redevelopment Area Project Costs"). Such costs are anticipated to include professional services, property assembly, site preparation, public works and improvements, financing costs, and other related development costs of the Redevelopment Project.

Final estimated costs for land acquisition, site preparation, and certain public improvements may depend upon qualified third party appraisals and final analyses. The costs identified herein, together with the private redevelopment project activities, are deemed adequate for the fulfillment of the Redevelopment Area project.

In addition, other sources of financing for Redevelopment Project Costs may include developer financing or public funds other than those generated by tax increment in the Redevelopment Project Area, such as bank loan, MDFB tax credits, state historic tax credits, federal historic tax credits, etc.

D. Present and Future Equalized Assessed Valuations of the Redevelopment Area: Redevelopment Area

The total 1998 Equalized Assessed Valuation (the **◆EAV◆**) of all taxable real property in the Redevelopment Area is \$371,800. The Redevelopment Area will be designated the Redevelopment Project Area pursuant to the TIF Act. The City intends to pledge the tax increment from all of the Redevelopment Area for the Redevelopment Project Costs, which shall include the Redevelopment Project special obligations (the **◆TIF Bonds◆**). Upon completion of the proposed Redevelopment Project, the future EAV of the taxable real property in the Redevelopment Project Area is estimated to be \$1,570,196.

E. Project Finance and Nature of Obligations

Tax increment revenues from the Redevelopment Area and other public and private funds will be used in a variety of ways for redevelopment activities within the Redevelopment Area. In particular, the Redevelopment Area tax increment revenues may be pledged for repayment of special obligations to finance redevelopment costs in the Redevelopment Area (the **◆TIF Bonds◆**) or for reimbursement on a pay-as-you-go basis.

A portion of the funds to be utilized to finance eligible Redevelopment Project costs will be generated through the sale by the City of its obligations to be repaid solely from moneys to be deposited in the Center for Emerging Technology Tax Increment Redevelopment Area Special Allocation Fund (the **◆Special Allocation Fund◆**) to be established for the Redevelopment Project. For this purpose, it is proposed that not in excess of approximately \$1,493,000 in unrated TIF bond obligations (the **◆TIF Bonds◆**) be sold in a private sale to the Redevelopment Area Project developer. The maximum interest rate to be borne by the TIF Bonds shall be determined by the City by ordinance. The proposed final maturity date of the TIF Bonds is twenty-three years, with semiannual payments of interest and annual payments of principal based upon an approximately level debt service schedule. Subject to final review by bond counsel, it is anticipated that some or all of the interest on the TIF Bonds will be excludable from gross income for the purposes of federal income taxation, either under Section 103 of the Internal Revenue Code of 1986 (the **◆Code◆**),

as amended, because the proceeds of the obligations will be used for a governmental purpose, or, alternatively, under Section 141 of the Code, because the proceeds will be used for a qualified private activity.

After the payment of annual scheduled debt service of the TIF Bonds, the remaining portion of tax increment revenues generated by the Redevelopment Project Area, if any, will be applied to pay other Redevelopment Project Costs and thereafter may be applied for optional redemption of outstanding TIF Bonds. Such funds may be used during the twenty three year period of the Redevelopment Plan for payment of eligible Redevelopment Project Costs incurred or estimated to be incurred in the Redevelopment Area.

Redevelopment Project Costs may include, but not be limited to, all uses as described in Section III.B. of the Redevelopment Plan (the **Eligible TIF Public Redevelopment Projects Costs**) and as more particularly described in Sections III.A. and III.C. and Exhibit F of the Redevelopment Plan. Funds on deposit and accumulated in the Redevelopment Area Fund may be pledged for payment of present and future Redevelopment Project Costs in the Redevelopment Area as such costs are incurred and/or for repayment of special obligations issued by the City pursuant to the TIF Act.

The Redevelopment Project Costs, including the TIF Bonds, will be paid solely from the moneys on deposit in the Special Allocation Fund. The Special Allocation Fund will contain three accounts:

1. The **Pilots Account** which will contain all payments in lieu of taxes derived from all taxable, lots, blocks, tracts, and parcels of real property within the Redevelopment Area as such property is described in Exhibit B to the Redevelopment Plan; and
2. The **Economic Activity Taxes (EATS) Account** which will contain fifty percent of the total funds from taxes imposed by the City which are generated by the operations and activities within the Redevelopment Area as such property is described in Exhibit B to the Redevelopment Plan, excluding licenses, fees or special assessments, and excluding personal property taxes and Pilots.

Funds on deposit in the Pilots Account will be pledged to the payment of the Redevelopment Project Costs, including the TIF Bonds and the Redevelopment Area Fund. Funds on deposit in the EATS Account will be subject to annual appropriation by the City for payment of the Redevelopment Project Costs, including the TIF Bonds or for reimbursement on a pay-as-you-go basis.

The Bonds will constitute special obligations of the City payable solely from, and secured as to the payment of principal and interest from the Pilots, and to the extent appropriated by the City on an annual basis, from funds derived from other taxes deposited into the Special Allocation Fund, and from no other revenue or property of the City, the State of Missouri, or any political subdivision thereof. The Bonds shall not constitute debts or liabilities of the City, the State of Missouri, or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and neither the City nor the State of Missouri shall be liable thereon except from the Pilots, and, to the extent appropriated by the City on an annual basis, from funds derived from other taxes deposited into the Special Allocation Fund.

IV. BASIS OF FINDINGS FOR TAX INCREMENT FINANCING PLAN ADOPTION

A. Lack of Growth and Redevelopment

The Redevelopment Area is qualified as a Blighted Area under the TIF Act, as described in Section I.B. of the Redevelopment Plan. The Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise, as evidenced by its present condition. Furthermore, the Redevelopment Area would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. Development of the Redevelopment Area as proposed in the Redevelopment Project would not occur but for the public financing from tax increment revenues.

B. Conformance with the Comprehensive Plan of the City of St. Louis

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the ♦Comprehensive City Plan♦ (1947), the ♦St. Louis Development Program♦ (1973), and the ♦Economic Development Strategy♦ (1978). Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement, and improved employment opportunities.

C. Estimated Dates for Implementation

The estimated date for completion of the Redevelopment Plan is September, 2022 for a total development schedule of 23 years as permitted by the TIF Act. Special obligations issued by the City to finance the Redevelopment Project

Costs within the Redevelopment Area will be retired over a time period not to exceed twenty-three years.

D. Relocation Plan

The property within the Redevelopment Area currently is occupied and under a purchase contract. Relocation activities are anticipated, however, such relocation is pursuant to the purchase contract. Should eminent domain be utilized, any eligible owners, businesses, and residential occupants within the Redevelopment Area displaced as a result of the implementation of the Redevelopment Plan shall be provided relocation assistance in accordance with all federal, state and local laws, ordinances, regulations and policies, including the federal Uniform Relocation Procedures Act, as amended, and the Revised Relocation Policy of the City of St. Louis which are incorporated into the Redevelopment Plan by reference.

V. ADMINISTRATIVE ISSUES

A. Plan Administration

The City of St. Louis (the "City"), acting primarily through the St. Louis Development Corporation ("SLDC") and the City's development agencies, will administer the Redevelopment Plan and undertake the public activities as described in the Redevelopment Plan. The City and SLDC recognize that there are various City departments and officials charged with specific responsibilities pursuant to the TIF Act. Notwithstanding the above, SLDC is authorized to coordinate the implementation of the Redevelopment Plan with said City departments and officials under state and local statutes and procedures.

B. Duration of Regulations and Controls

The regulations and controls set forth in the Redevelopment Plan shall be in full force and effect for twenty three years commencing with the effective date of approval of the Redevelopment Plan by ordinance or until the TIF Bonds are repaid and all obligations to reimburse Redevelopment Project Costs have been satisfied.

C. Procedures for Changes in Redevelopment Plan

Procedures for amending the Redevelopment Plan are set forth in Section 99.825(1) of the TIF Act, which is hereby incorporated by reference to the Redevelopment Plan.

D. Compliance with Affirmative Action, Equal Opportunity and Non-Discrimination Laws and Regulations

1. Land Use: The Developer shall not discriminate on the basis of race, color, religion, national origin, marital status, sex, age, or physical handicap in the lease, sale or occupancy of the Redevelopment Area.

2. Construction and Operations: A Developer shall not discriminate on the basis of race, color, religion, national origin, marital status, sex, age, or physical handicap in the construction and operation of any project in the Redevelopment Area and shall take such affirmative action as may be appropriate and required by the City to afford opportunities to all persons in all activities of the project, including enforcement, contracting, operating and purchasing.

3. Laws and Regulations: A Developer shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the ❖Community Development Agency Guidelines for Maximum Utilization of Minority Enterprises❖ dated January 1, 1981, as may be amended, and the ❖Equal Opportunity and Nondiscrimination Guidelines❖.

E. Developer Selection

The Redevelopment Project anticipates the use of tax increment financing for payment of Public Redevelopment Project Costs, including the conveyance to a designated Developer of certain property acquired pursuant to the Redevelopment Plan. As required by state law and upon authorization of the Tax Increment Finance Commission of the City of St. Louis, the City or its agent shall request proposals for a Developer to carry out the private rehabilitation and new construction activities contemplated by the Redevelopment Plan. The City or its agent shall establish procedures to provide a reasonable opportunity for any person to submit proposals for Developer of a Redevelopment Project Area. The City shall make available to the public the terms of all proposals made in response to its request for proposals, including the terms of agreements with the City for any proposed conveyance, lease, mortgage, or other disposition of land or redevelopment of property in a Redevelopment Project Area. In general, proposals shall be evaluated upon the extent to which they may achieve the objectives of the Redevelopment Plan. The City may reserve the right to reject any and all proposals, to negotiate with proponents, and to waive any informality in submissions whenever same is in the interest of the City.

F. Severability

The elements of the Redevelopment Plan satisfy all requirements of state and local laws. Should any provisions of the Redevelopment Plan be held invalid by a final determination of a court of law, the remainder of the provisions thereof shall not be affected thereby, and shall remain in full force and effect.

VI. EXHIBITS

All attached exhibits are hereby incorporated by reference into the Redevelopment Plan and made a part hereof.

EXHIBIT A: REDEVELOPMENT PLAN LOCATION AND LAND USE

EXHIBIT B: LEGAL DESCRIPTION

CET

Lots 21 to 26 inclusive of the Forest Park Boulevard Subdivision by John Jackson and in Block 3919-W, together fronting 300 feet on the North line of Forest Park Avenue, by a depth Northwardly of 190 feet to an alley and starting 100 feet East of Sarah Avenue.

Dorris Building

Lots 27 and 28 of Forest Park Boulevard Subdivision of Block 27 of P. Lindell's Second Addition and in Block 3919-W of the City of St. Louis, Missouri, fronting 100 feet on the North line of Forest Park Avenue, by a depth Northwardly of 180 feet to an alley; bounded on the West by Sarah Street.

EXHIBIT C: GENERAL PROPERTY DESCRIPTION

EXHIBIT D: EXISTING ZONING

EXHIBIT E: PROPOSED ZONING

EXHIBIT F: ESTIMATED REDEVELOPMENT AREA PROJECT COSTS

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
12/03/99	12/03/99	HUDZ		
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
12/10/99			12/17/99	12/17/99
ORDINANCE	VETOED		VETO OVR	
64839				